

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**DECLARATION OF JOHN J. RAY III IN SUPPORT OF MOTION
OF DEBTORS FOR ENTRY OF AN ORDER (A) AUTHORIZING FTX
CANADA INC. TO ENTER INTO SETTLEMENT AGREEMENT WITH
PATENO PAYMENTS INC. AND BITVO INC., (B) APPROVING THE
SETTLEMENT AGREEMENT, AND (C) GRANTING RELATED RELIEF**

I, John J. Ray III, hereby declare under penalty of perjury:

1. I am the Chief Executive Officer of FTX Trading Ltd. and its affiliated debtors and debtors-in-possession (collectively, the “Debtors”), having accepted this position on November 11, 2022. I am administering the interests and affairs of the Debtors from my offices in the United States. I am over the age of 18 and authorized to submit this Declaration on behalf of each of the Debtors.

2. I submit this declaration (the “Declaration”) in support of the Debtors obtaining relief with respect to the *Motion of Debtors for Entry of an Order (A) Authorizing FTX Canada Inc. to Enter into Settlement Agreement with Pateno Payments Inc., (B) Approving the Settlement Agreement, and (C) Granting Related Relief* (the “Motion”).¹

3. Except as otherwise indicated, all facts set forth in this Declaration are based upon information supplied to me by the Debtors’ professionals and advisors. If I were

¹ Capitalized terms not otherwise defined herein are to be given the meanings ascribed to them in the Motion.

called upon to testify, I could and would testify competently to the facts set forth in this Declaration.

4. I have reviewed the available records shown to me by the Debtors' professionals and I have discussed the facts set forth herein with the Debtors' professionals, and am not aware of any relationships, whether of a business nature or otherwise, between any of the Debtors or their current or former officers or directors, and Pateno or Bitvo, other than the proposed transaction that never closed and is the subject of the Settlement Agreement and Motion.

Dated: July 18, 2023

/s/ John J. Ray III
John J. Ray III
Chief Executive Officer